

PUBLIC EMPLOYEES' RETIREMENT BOARD EDUCATION SESSION AND
MEETING MINUTES FOR

Thursday, January 21, 2021

The agenda for this meeting was mailed to every public employer, the news media, and other groups and individuals as requested.

January 21, 2021
Education Session

The Retirement Board Education Session of the Public Employees' Retirement Board meeting was called to order by Chair Ross at 9:03 a.m., January 21, 2021, at 693 W. Nye Lane, Carson City. Members present: Timothy Ross, Yolanda King (by teleconference), Dawn Huckaby (by teleconference), Todd Ingalsbee (by teleconference), Norma Santoyo (by teleconference), Mark Stevens, and Brian Wallace (by teleconference). Members absent: None

1. PUBLIC COMMENT

There were no public comments offered.

2. EDUCATION TOPIC

2.1 Staff presented an overview of the Legislative Process with the Retirement Board.

3. PUBLIC COMMENT

There were no public comments offered.

4. RECESS

Chair Ross recessed the meeting at 9:35 a.m.

January 21, 2021
Board Meeting

The Retirement Board meeting of the Public Employees' Retirement Board was called to order by Chair Ross at 10:06 a.m., on January 21, 2021, at 693 W. Nye Lane, Carson City. Members present: Timothy Ross, Yolanda King (by teleconference), Dawn Huckaby (by teleconference), Mark Stevens, Todd Ingalsbee (by teleconference), Norma Santoyo (by teleconference), and Brian Wallace (by teleconference). Members absent: None.

1. PUBLIC COMMENT

There were no public comments offered.

2. DISABILITIES

- 2.1 For the record, Yolanda King stated that Applicant Nos. 7, 11, and 25 works or worked for the same employer as herself, but she did not feel that would impair her vote.

On motion of Mark Stevens, the Retirement Board unanimously voted to:

1. Approve permanent and total disability retirements for Applicant Nos. 1-18, as recommended by staff for the month of January 2021
2. Deny permanent and total disability retirement for Applicant No. 19, as recommended by staff for the month of January 2021
3. Approve total disability retirement with a one-year review for Applicant No.20, as recommended by staff for the month of January 2021
4. Approve reemployment requests by disability recipients, Applicant Nos. 21-28, as recommended by staff for the month of January 2021
5. Deny reemployment requests by disability recipients, Applicant No. 29, as recommended by staff for the month of January 2021

3. INVESTMENTS

- 3.1 Staff presented the annual investment cost report for fiscal year 2020. On motion of Mark Stevens, the Retirement Board voted unanimously to accept the Fiscal Year 2020 Investment Cost Report, as submitted.
- 3.2 There were no recommended changes to the Interim Investment Directives for the PERS', Legislators', and Judicial funds.

4. BOARD

- 4.1 On motion of Mark Stevens, the Retirement Board voted unanimously to approve the minutes of the Retirement Board Education Session and Retirement Board meeting held December 10, 2020, as submitted.
- 4.2 There were no recommended changes to the Retirement Board meeting dates.
- 4.3 There were no recommended changes to the Retirement Board Education Curriculum calendar.

5. ACCOUNTING

- 5.1 Staff reviewed the Internal Controls Examination process for selecting a firm. After discussion, on motion of Mark Stevens, the Retirement Board voted unanimously to approve CliftonLarsonAllen for the Internal Controls Examination for a cost not to exceed \$111,500.

6. ADMINISTRATION

- 6.1 Staff provided an update on the pension administration system project. There was no action on this item.

7. LEGISLATION

- 7.1 Staff stated that Senate Bill 3 was prefiled. No action was taken on this agenda item at this time.
- 7.2 There were no legislative matters that developed after publication of the agenda which, due to scheduling, must be acted upon at this time.

8. RATIFICATION AGENDA

On motion of Mark Stevens, the Retirement Board voted unanimously of those present to approve all items on the Ratification Agenda as recommended by staff:

- 8.1 Approve the Administrative Fund disbursements.
- 8.2 Approve the personnel action taken since the last report.
- 8.3 Approve the Final Benefit Audit Report for September 2019.
- 8.4 Approve the Final Benefit Audit Report for October 2019.

- 8.5 Approve the Final Benefit Audit Report for November 2019.
- 8.6 Approve the Final Benefit Audit Report for December 2019.
- 8.7 Approve the Deceased Recipient Review Report for the third quarter of 2020.

- 9. DENIALS

- 10. REPORTS

- 11. PUBLIC COMMENT
 - 11.1 There were no public comments offered.
 - 11.2 PERS' General Counsel provided an update on pending litigation.
 - 11.3 There was no Administrative Report by Staff.
 - 11.4 There were no comments or questions from the Retirement Board members.

- 12. ADJOURNMENT

The meeting was adjourned by Chair Ross at 11:08 a.m.

The following is the time schedule for the meeting:

The Retirement Board education session held on January 21, 2021, was called to order at 9:03 a.m. by Chair Ross and recessed at 9:35 a.m. The January 21, 2021, Retirement Board meeting was called to order at 10:06 a.m. by Chair Ross and adjourned at 11:08 a.m.